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General Assembly

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Sixty-third session
Agenda item 107
Follow-up to the outcome of the Millennium Summit

Antigua and Barbuda:* revised draft resolution

The world financial and economic crisis and its consequences

The General Assembly,

Recalling the outcomes of the major United Nations conferences and summits in the economic, social and related fields, including the development goals and objectives contained therein, and recognizing the vital role played by those conferences and summits in shaping a broad development vision and in identifying commonly agreed objectives, which have contributed to improving human life in different parts of the world,

Concerned by the deep and far-reaching impact and multidimensional consequences of the current global financial crisis, and its effects on the global economy and financial system, as well as its impact on the efforts to achieve the internationally agreed development goals, including the Millennium Development Goals,

Underlining the important and central role of the United Nations regarding global matters of concern to the international community as set out in the Charter of the United Nations,

1. *Decides* to convene a United Nations Summit during the sixty-third session of the General Assembly in order to examine the underlying causes of the financial crisis and undertake a comprehensive review of the international financial system with a view to advancing efforts to reform the Bretton Woods institutions, on the basis of equity, inclusiveness, democracy and a development-oriented vision that reflects the interests of all Member States;

2. *Requests* the President of the General Assembly, in close consultations with Member States, as well as other relevant international and regional institutions, civil society, the private sector and other stakeholders, to carry out all the organizational arrangements for the United Nations Summit, according to the rules of procedure of the Assembly;

* On behalf of the States Members of the United Nations that are members of the Group of 77 and China.

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3. *Invites* the Economic and Social Council to convene a high-level meeting to examine the current financial crisis and present its recommendations to the General Assembly, as part of the preparatory process for the United Nations Summit;

4. *Requests* the Secretary-General and invites all relevant organizations and specialized agencies of the United Nations to take all appropriate measures, according to their respective mandates, to implement the present resolution.